## First Annual Reese Prosser Lecture

## Risk and Revolution: Casanova, Napoleon, and the French Lottery.

Stephen Stigler University of Chicago

Thursday, November 14, 2002 7:00 pm Filene Auditorium - Moore Hall

## **Abstract**

In the decades surrounding the French Revolution, French citizens and royalty faced a multitude of risks, from sexually transmitted disease to decapitation. But just how risk-adverse were the Robespierres of that era? And how did the sans-culottes lose their culottes? An unusual data source on the French Lottery provides a window on how financial risk was addressed in that tumultuous time. The story sheds light upon how the emerging calculus of probabilities affected the perception of risk, and how this understanding interacted with political events. An unusually diverse cast of characters is involved, including Casanova, d'Alembert, and Bonaparte, as well as some modern statistical technique.